OFFERING MEMORANDUM



623 E BROADWAY

LONG BEACH, CA 90802 | DOWNTOWN / EAST VILLAGE

12 RENOVATED NON-RENT-CONTROLLED STUDIOS | ~3 BLOCKS TO THE BEACH

$2,050,000	$170,833	7.0%	8.5%
PRICE	PRICE / UNIT	CURRENT CAP	PROFORMA CAP

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7.0% CAP DAY ONE.
STEPS FROM THE SAND.

Huge $200K Price Reduction! 12 renovated non-rent-controlled units only ~3 blocks from the ocean, cash flowing at an amazing 7.0% Current Cap Rate from day one with easily achievable upside to an 8.5% Cap Rate on Proforma — priced at only $170K per unit.

As a non-LA-City rent controlled asset, the property allows significant 8.7% annual rent increases (5% + CPI), paving a clear way to reach market rents and the 8.5% Proforma Cap Rate in the near future.

The property features 12 spacious, easy-to-rent studios, each with its own separate kitchen and bathroom. Select units have been upgraded with updated cabinets, flooring, kitchens and bathrooms, plus exterior improvements including renovated hallways. The remodeled on-site laundry generates additional income.

- 12 renovated studios — only $170K/door, ~3 blocks to the beach
- 7.0% Current Cap in place — easily achievable 8.5% Cap on Proforma
- NOT subject to LA City rent control — 8.7% annual increases (5% + CPI)
- Every studio has its own separate kitchen & bathroom — easy to rent
- Remodeled on-site laundry generating additional income
- Steps to East Village Arts District, Alamitos Beach & Pine Ave



$2.05M	12	5,020 SF	$170,833	7.0%
PRICE	UNITS	BUILDING	PER UNIT	CURRENT CAP

NO LA CITY RENT CONTROL

8.7% ANNUAL RENT INCREASES (5% + CPI)

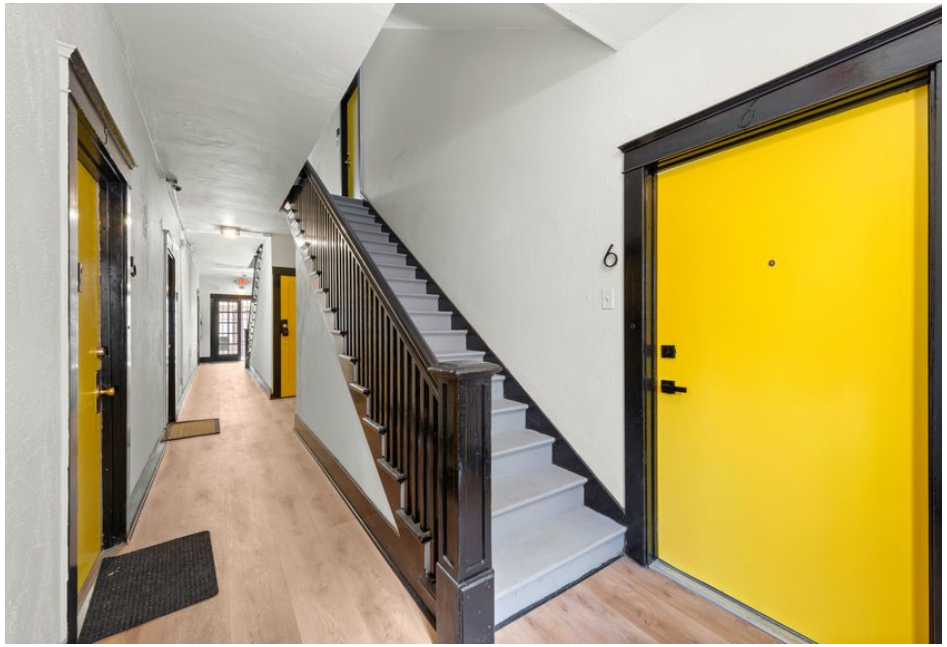
AB 1482 ONLY • CLEAR PATH TO MARKET RENTS • 8.5% PROFORMA CAP

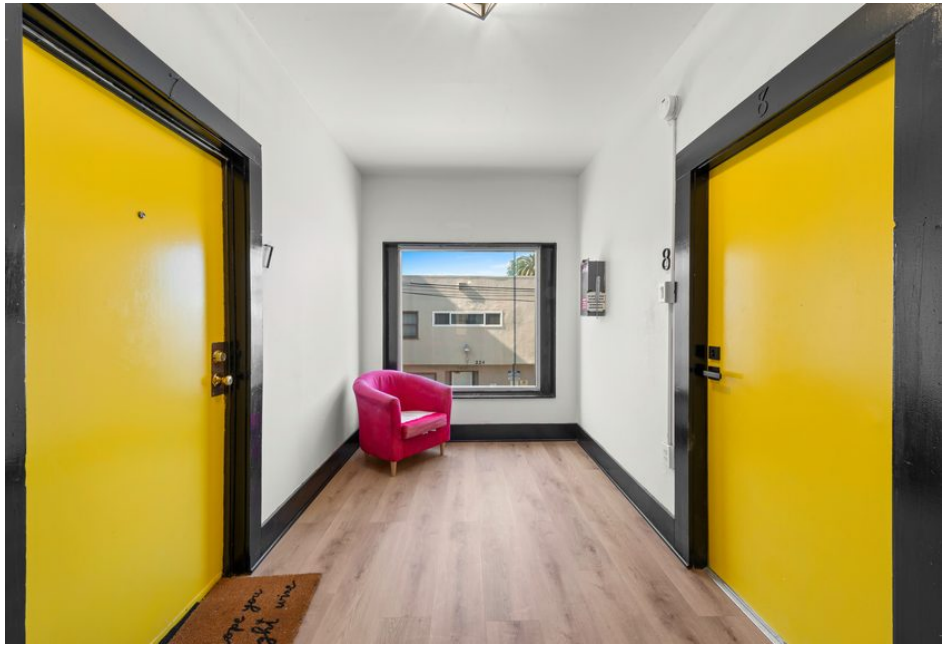
PROPERTY PHOTOS

RENOVATED EXTERIOR & COMMON AREAS





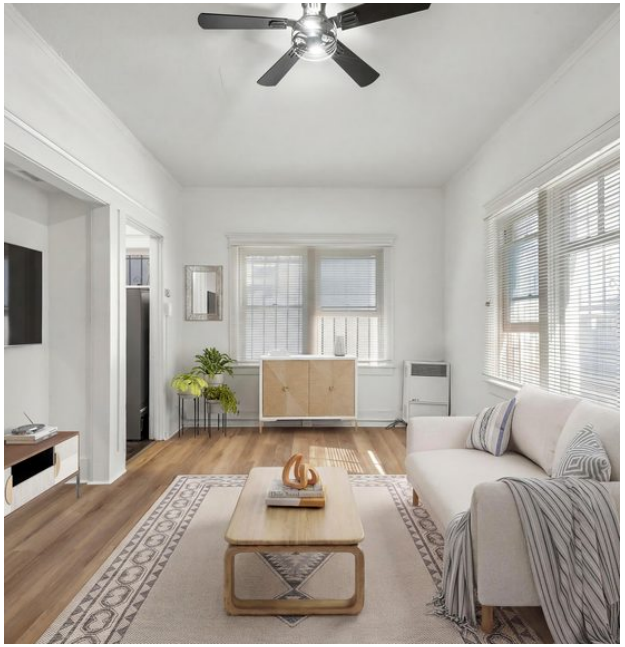




PROPERTY PHOTOS

SPACIOUS RENOVATED STUDIOS













12 RENOVATED STUDIOS

UNIT	TYPE	STATUS	CURRENT RENT	PROFORMA RENT
1	Studio / 1 Bath	Current	$1,254.96	$1,595.00
2	Studio / 1 Bath	Current	$1,249.09	$1,595.00
3	Studio / 1 Bath	Current	$1,291.36	$1,595.00
4	Studio / 1 Bath	Current	$1,431.00	$1,595.00
5	Studio / 1 Bath	Current	$1,485.00	$1,595.00
6	Studio / 1 Bath	Current	$1,485.00	$1,595.00
7	Studio / 1 Bath	Current	$1,350.05	$1,595.00
8	Studio / 1 Bath	Current	$1,585.00	$1,595.00
9	Studio / 1 Bath	Current	$1,254.96	$1,595.00
10	Studio / 1 Bath	Current	$1,338.75	$1,595.00
11	Studio / 1 Bath	Current	$1,458.00	$1,595.00
12	Studio / 1 Bath	Current	$1,431.00	$1,595.00
—	Laundry Income (est. $25/unit/mo)		$300.00	$300.00
	MONTHLY TOTAL		**$16,914.18**	**$19,440.00**

Annualized: $202,970.16 current | $233,280.00 proforma



MARK-TO-MARKET UPSIDE

$1,384.51
AVG IN-PLACE RENT

$1,595.00
MARKET RENT

+15%
RENT UPSIDE

In-place studios average $1,384.51/mo against a $1,595 market rate.
8.7% allowable annual increases (5% + CPI) close the gap fast — no LA City rent control. All 12 studios are occupied and cash flowing from day one.



623 E BROADWAY | 12 UNITS	DOWNTOWN LONG BEACH
Price	**$2,050,000**
Number of Units	**12**
Gross Building Area	**5,020 SF**
Price / Unit	**$170,833**
CAP Rate – Current	**7.0%**
CAP Rate – Pro Forma	**8.5%**
GRM – Current	**10.1**
GRM – Pro Forma	**8.8**
Monthly Income – Current	**$16,914.18**
Monthly Income – Pro Forma	**$19,440.00**
NOI – Current	**$143,453**
NOI – Pro Forma	**$173,974**



7.0% → 8.5% CAP

10.1 → 8.8 GRM • +21% NOI GROWTH

8.7% ANNUAL INCREASES REACH MARKET RENTS IN ~2 YEARS WITHOUT TURNOVER — FASTER ON VACANCY

$16,914.18
MONTHLY INCOME – CURRENT

›

$19,440.00
MONTHLY – PROFORMA

›

$143,453
NOI – CURRENT

›

$173,974
NOI – PROFORMA

INCOME & EXPENSES

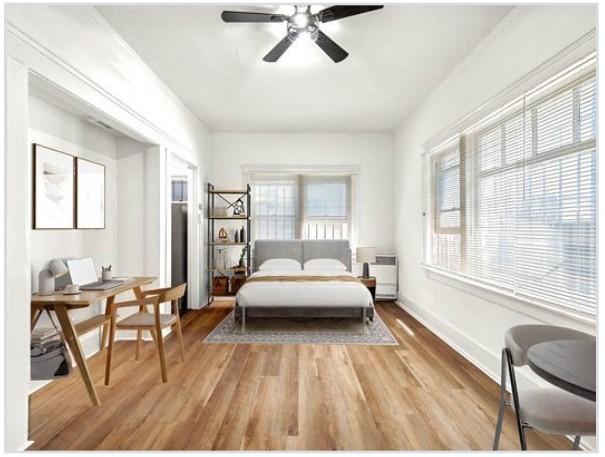
OPERATING STATEMENT • CURRENT VS. PRO FORMA

623 E BROADWAY | 12 UNITS

$2,050,000 | 5,020 SF

INCOME	CURRENT	PRO FORMA
Gross Potential Rent (incl. laundry)	$202,970	$233,280
Less: Vacancy / Deductions (3%)	($6,089)	($6,998)
Effective Gross Income	$196,881	$226,282
Less: Total Expenses	($53,428)	($52,307)
NET OPERATING INCOME	**$143,453**	**$173,974**

OPERATING EXPENSES	CURRENT	PRO FORMA
Real Estate Tax (1.178%)	$24,149	$24,149
Property Insurance ($1/SF)	$5,020	$5,020
Utilities ($625/unit)	$7,500	$7,500
Pest Control (actual, $60/mo)	$720	$720
Repairs & Maintenance ($500/unit)	$6,000	$6,000
Management (4%)	$8,119	$6,998
Cleaning & Gardening (actual, $160/mo)	$1,920	$1,920
TOTAL EXPENSES	**$53,428**	**$52,307**



7.0%
CAP – CURRENT

8.5%
CAP – PROFORMA

NOI +21%

$143,453 → $173,974

EXPENSES HOLD FLAT AS RENTS RISE

*Expenses are estimated. See disclosure on back page.

THE NEIGHBORHOOD

DOWNTOWN LONG BEACH • ~3 BLOCKS TO THE BEACH







Located in the heart of Downtown Long Beach, just steps from the East Village Arts District, Alamitos Beach, the Long Beach Convention Center, the Aquarium of the Pacific, the Queen Mary — and the beach itself, only ~3 blocks away. This highly walkable area is surrounded by shops, restaurants and major transit lines, combining steady cash flow with exceptional long-term upside in a prime coastal urban corridor.

ALAMITOS BEACH • ~3 BLOCKS **EAST VILLAGE ARTS DISTRICT** **CONVENTION CENTER** **AQUARIUM OF THE PACIFIC** **QUEEN MARY** **THE PIKE OUTLETS**

PINE AVENUE **METRO A LINE**



GLOBAL PLATINUM PROPERTIES

MULTIFAMILY INVESTMENT SERVICES

EXCLUSIVELY LISTED BY



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623 E BROADWAY, LONG BEACH, CA 90802

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